

MARKET TRENDS

RENO RETAIL

↑	VACANCY	↓	UNEMPLOYMENT
↔	RENTAL RATES	↓	CONSTRUCTION DELIVERIES
Year-Over-Year Change			

SIGNIFICANT SALE TRANSACTIONS 1Q 2026

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Vista Hills Strip Center	North Valleys	18,550	\$9,750,000	\$525.61	Mobil 601 Plaza, LLC	Matteucci-vista Hills, LLC
6th & N Wells	Northeast Reno	2,500	\$3,149,773	\$1,259.91	Jacksons Food Stores, Inc.	Ronald F. Spector
132 E 2nd St	Reno Redevelopment	3,312	\$2,788,450	\$841.92	Second Street Commercial, LLC	Jochco Investments, LLC

SIGNIFICANT LEASE TRANSACTIONS 1Q 2026

Property	Submarket	SF	Transaction Date	Tenant
The Outlets at Legends	Northeast Sparks	23,170	January 2026	Cavender's
McCarran Plaza	Northeast Sparks	4,450	January 2026	Shark Den
329 Booth St	Southwest Reno	1,662	February 2026	Starbucks

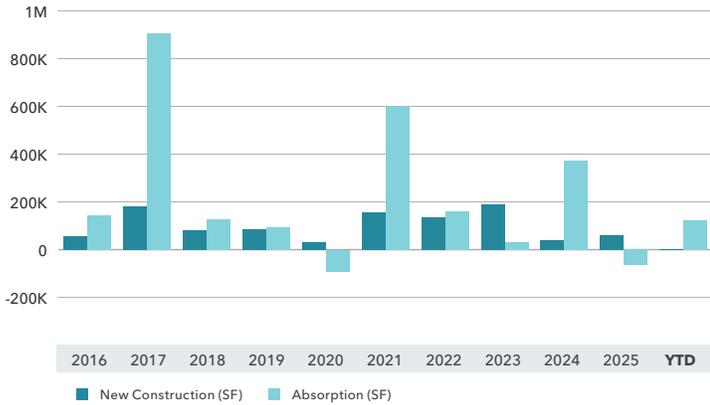
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery Date
Damonte Ranch Parkway & Double R Blvd	South Reno	44,970	2Q 2026
7939 Tierra del Sol Pky	Spanish Springs	41,382	3Q 2026
50 Fortune Dr	Lyon County	10,000	1Q 2026

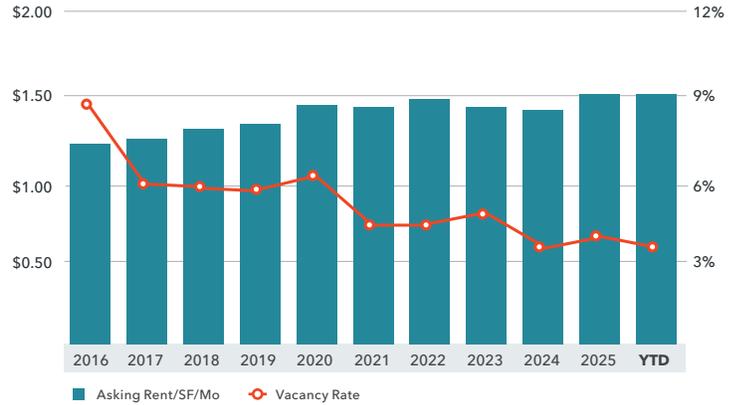
MARKET BREAKDOWN

	1Q26	4Q25	1Q25	YOY Change
Vacancy Rate	3.5%	3.9%	4.3%	-80 bps
Average Asking Rents/SF/Mo	\$1.51	\$1.51	\$1.51	0.22%
Under Construction (SF)	100,817	102,479	133,877	-24.69%
Average Sales Price/SF	\$299	\$231	\$272	10.21%
Average Cap Rate	6.6%	6.0%	6.0%	60 bps
	1Q26	4Q25	1Q25	YOY Change
Construction Deliveries (SF)	1,662	1,662	19,313	-91.39%
Net Absorption (SF)	122,770	122,770	0	N/A

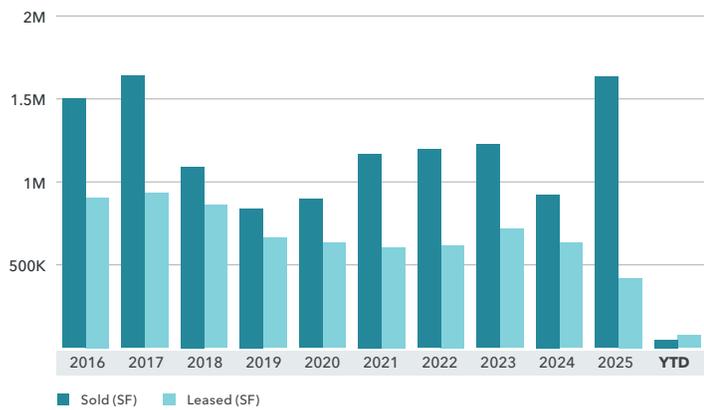
NEW CONSTRUCTION & ABSORPTION



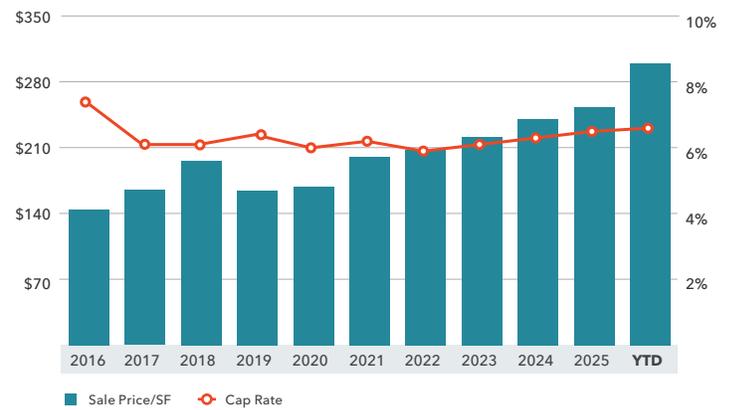
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALE PRICE/SF & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest fully independent commercial real estate firm in the Western U.S., with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

The information in this report was composed by the Kidder Mathews Research Group.

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COMMERCIAL BROKERAGE	<i>\$9B</i> AVERAGE ANNUAL TRANSACTION VOLUME	<i>32.4M</i> ANNUAL SALES SF	<i>32.5M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,700+</i> AVERAGE ANNUAL ASSIGNMENTS	<i>42</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS